

July 1984

British Airways, a runway success.

| | 1983/4 US \$m | 1982/3 US \$m |
|--|------------------|------------------|
| Revenues..... | 3625 | 3601 |
| Income before interest and taxes..... | 424 | 294 |
| Net Income*..... | 261 | 91 |
| Net worth (share capital and reserves**)..... | 182 | (169) |
| Cash from operations including sale of assets..... | 626 | 398 |
| Capital expenditure..... | 360 | 249 |
| Borrowings repaid..... | 236 | 50 |

*Excluding extraordinary items. **Including revaluation of fixed assets. Conversion rate: US\$1.4420 to £.

The world's favourite airline has become the world's most profitable airline.
If you want to find out more write to: British Airways, P.O. Box 10010, Dept. P.B.,
Long Island City, New York 11101, for a copy of the annual report for the year ended 31st March 1984.

**British
airways**

The world's favourite airline.

